

Market Update Call Meeting Minutes

August 17, 2017¹

Agenda

- 1) Meeting Minutes Review – [Rahul Kalaskar](#)
- 2) Weekly Performance Report – [Rahul Kalaskar](#)
- 3) Price Correction Reports – [Rahul Kalaskar](#)
- 4) Actions Items from the previous week - [Rahul Kalaskar](#)
- 5) General Questions/ Comments

Updates and Meeting Minutes Review

The August 3rd meeting minutes have been posted. There are few updates for today's call

1. We received a question about change in limits on certain constraints in the day-ahead market for the March through June time frame. I would like to address this topic in general rather than discuss the specific constraint. In the real-time market our system operators monitor flows on the transmission lines. On a daily basis we compare the market flows with the real-time flows. If we observe a discrepancy between market and real-time flows then operators conform the constraint in the market. After we conform the constraint in the real-time market, we adjust the day-ahead conformance to reflect the real-time limits. The root cause of these conformance is the difference between actual systems versus market model.
2. On August 1 and August 2, 2017 the day-ahead market observed high prices which were driven by market conditions that were discussed in detail during the last call. We had a follow-up question through a CIDI ticket about the performance of VER resources on these days. For August 1 through 3, Southern California was humid and cloudy which impacted output from solar resources.
3. The ISO implemented the DB model 83 effective for trade date August 17, 2017.

Q: Can ISO provide the bid stack information for August 1 and August 2 similar to June 20 bid stack which was discussed during the July MPPF meeting?

A. ISO will provide this information during the next MPPF meeting.

Weekly Market Performance Report

The ISO posted the market performance reports for July 26, 2017, through August 8, 2017. There were energy and ancillary service price spikes in the day-ahead market on August 2nd and August 3rd driven by higher loads and bidding patterns. The reasons for the real-time price spikes are listed in the report.

Questions on the Weekly Market Performance Report

None

Price Correction Reports

¹ The California ISO (CAISO) hosts this bi-weekly market update conference call, generally at 10:15AM PST bi-monthly on Thursdays. This call is an opportunity for market participants to ask general questions regarding the market. Please send any questions to [CIDI system](#), which includes questions that have proprietary information and that might be commercially sensitive. Only general market-related questions which are neither proprietary, nor non time-sensitive should be sent to market_issues@caiso.com.

During the week of July 24-28, 2017, the ISO processed 2554 price corrections due to software defects and data input errors. During the week of July 31-August 4, 2017, the ISO processed 2194 price corrections due to software defects and data input errors.

ISO would like to modify the existing price correction reports such that if there are correction for every interval to only few locations, this information will be presented in a summary rather than captured in a table depicting every single interval.

Q: Can ISO provide a sample report before these changes are implemented?

A: ISO will simultaneously publish the current format and the new proposed format before a final determination is made about the change.

Questions on Price Correction Report

None

General Questions

None

General Reminders

- **NOTE:** The current best practice, and preferred method, of asking questions is to route through the **Customer Inquiry, Dispute and Information** system, "CIDI".
- Please submit your questions ahead of the call; there are occasions when we have to gather information: submission ahead of time allows us more preparation time to reply.
- To add general comments/questions/requests to the **action item list or meeting agenda**, market participants should also open corresponding CIDI tickets with both the Functional Environment as "Market Performance" and SCID as "XPUB" by close of business (COB) on Mondays.